

KERR MCGEE CORP /DE
Form 4
August 10, 2006

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
CORBETT LUKE R

(Last) (First) (Middle)

KERR-MCGEE CENTER, P.O.
BOX 25861

(Street)

OKLAHOMA CITY, OK 73125

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
KERR MCGEE CORP /DE [KMG]

3. Date of Earliest Transaction
(Month/Day/Year)
08/10/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
____ Officer (give title below) _____ Other (specify below)
COB, CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	08/10/2006		D		309,786 ⁽¹⁾	D	\$ 70.5
Common Stock - By Self as Trustee for L R Corbett Trust	08/10/2006		D		141,970 ⁽²⁾	D	\$ 70.5
Common Stock - By Spouse	08/10/2006		D		4,004 ⁽³⁾	D	\$ 70.5
	08/10/2006		D			D	0

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Common Stock - By Trustee/EDCP				55,893.465 (4)	\$	70.5			By Trustee/EDCP
Common Stock - By Trustee/SIP	08/10/2006		D	31,474.729 (5)	D	\$ 70.5	0	I	By Trustee/SIP

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Option (Right to Buy)	\$ 19.3875	08/10/2006		J	155,584	01/12/2002 01/12/2009	Common Stock	155,584	
Option (Right to Buy)	\$ 20.7017	08/10/2006		J	259,308	01/14/2006 01/14/2013	Common Stock	259,308	
Option (Right to Buy)	\$ 23.8374	08/10/2006		J	259,724	08/10/2006 01/13/2014	Common Stock	259,724	
Option (Right to Buy)	\$ 26.1079	08/10/2006		J	181,516	01/08/2005 01/08/2012	Common Stock	181,516	
Option (Right to Buy)	\$ 27.2672	08/10/2006		J	180,064	08/10/2006 01/11/2015	Common Stock	180,064	
Option (Right to Buy)	\$ 28.7573	08/10/2006		J	124,468	01/13/2001 01/13/2008	Common Stock	124,468	
Option (Right to Buy)	\$ 29.6268	08/10/2006		J	181,516	05/14/2005 05/14/2012	Common Stock	181,516	

Option (Right to Buy)	\$ 30.6253	08/10/2006	J	311,170	01/11/2003	01/11/2010	Common Stock	311,170
Option (Right to Buy)	\$ 31.4249	08/10/2006	J	311,170	01/09/2004	01/09/2011	Common Stock	311,170
Option (Right to Buy)	\$ 35.4307	08/10/2006	J	103,722	01/14/2000	01/14/2007	Common Stock	103,722
Option (Right to Buy)	\$ 45.3585	08/10/2006	J	241,364	08/10/2006	01/10/2016	Common Stock	241,364

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CORBETT LUKE R KERR-MCGEE CENTER, P.O. BOX 25861 OKLAHOMA CITY, OK 73125			COB, CEO	

Signatures

By: Justin P. Byrne Per Attached Power of Attorney
08/10/2006

__Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Except for shares previously donated to a charitable trust, the shares of common stock listed in Table I were cancelled at the effective time of the merger (the "Effective Time") contemplated by the Agreement and Plan of Merger, dated as of June 22, 2006, among (1) Anadarko Petroleum Corporation, APC Aquisition Sub, Inc. and Kerr-McGee Corporation (the "Merger Agreement"), and in consideration of such cancellation, the Reporting Person became entitled to receive for each such share of Issuer common stock, the amount of \$70.50.

Except for shares previously donated to a charitable trust, the shares of common stock listed in Table I were cancelled at the effective time of the merger (the "Effective Time") contemplated by the Agreement and Plan of Merger, dated as of June 22, 2006, among (2) Anadarko Petroleum Corporation, APC Aquisition Sub, Inc. and Kerr-McGee Corporation (the "Merger Agreement"), and in consideration of such cancellation, the Reporting Person became entitled to receive for each such share of Issuer common stock, the amount of \$70.50.

Except for shares previously donated to a charitable trust, the shares of common stock listed in Table I were cancelled at the effective time of the merger (the "Effective Time") contemplated by the Agreement and Plan of Merger, dated as of June 22, 2006, among (3) Anadarko Petroleum Corporation, APC Aquisition Sub, Inc. and Kerr-McGee Corporation (the "Merger Agreement"), and in consideration of such cancellation, the Reporting Person became entitled to receive for each such share of Issuer common stock, the amount of \$70.50.

Except for shares previously donated to a charitable trust, the shares of common stock listed in Table I were cancelled at the effective time of the merger (the "Effective Time") contemplated by the Agreement and Plan of Merger, dated as of June 22, 2006, among (4) Anadarko Petroleum Corporation, APC Aquisition Sub, Inc. and Kerr-McGee Corporation (the "Merger Agreement"), and in consideration of such cancellation, the Reporting Person became entitled to receive for each such share of Issuer common stock, the amount of \$70.50.

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- Except for shares previously donated to a charitable trust, the shares of common stock listed in Table I were cancelled at the effective time of the merger (the "Effective Time") contemplated by the Agreement and Plan of Merger, dated as of June 22, 2006, among
- (5) Anadarko Petroleum Corporation, APC Aquisition Sub, Inc. and Kerr-McGee Corporation (the "Merger Agreement"), and in consideration of such cancellation, the Reporting Person became entitled to receive for each such share of Issuer common stock, the amount of \$70.50.
 - (6) Pursuant to the Merger Agreement, at the Effective Time, each option ceased to represent a right to acquire shares of common stock of the Issuer and was converted to the right to receive cash equal to the difference between (i) the aggregate exercise price of the options and (ii) the number of shares underlying such option multiplied by \$70.50.
 - (7) Pursuant to the Merger Agreement, at the Effective Time, each option ceased to represent a right to acquire shares of common stock of the Issuer and was converted to the right to receive cash equal to the difference between (i) the aggregate exercise price of the options and (ii) the number of shares underlying such option multiplied by \$70.50.
 - (8) Pursuant to the Merger Agreement, at the Effective Time, each option ceased to represent a right to acquire shares of common stock of the Issuer and was converted to the right to receive cash equal to the difference between (i) the aggregate exercise price of the options and (ii) the number of shares underlying such option multiplied by \$70.50.
 - (9) Pursuant to the Merger Agreement, at the Effective Time, each option ceased to represent a right to acquire shares of common stock of the Issuer and was converted to the right to receive cash equal to the difference between (i) the aggregate exercise price of the options and (ii) the number of shares underlying such option multiplied by \$70.50.
 - (10) Pursuant to the Merger Agreement, at the Effective Time, each option ceased to represent a right to acquire shares of common stock of the Issuer and was converted to the right to receive cash equal to the difference between (i) the aggregate exercise price of the options and (ii) the number of shares underlying such option multiplied by \$70.50.
 - (11) Pursuant to the Merger Agreement, at the Effective Time, each option ceased to represent a right to acquire shares of common stock of the Issuer and was converted to the right to receive cash equal to the difference between (i) the aggregate exercise price of the options and (ii) the number of shares underlying such option multiplied by \$70.50.
 - (12) Pursuant to the Merger Agreement, at the Effective Time, each option ceased to represent a right to acquire shares of common stock of the Issuer and was converted to the right to receive cash equal to the difference between (i) the aggregate exercise price of the options and (ii) the number of shares underlying such option multiplied by \$70.50.
 - (13) Pursuant to the Merger Agreement, at the Effective Time, each option ceased to represent a right to acquire shares of common stock of the Issuer and was converted to the right to receive cash equal to the difference between (i) the aggregate exercise price of the options and (ii) the number of shares underlying such option multiplied by \$70.50.
 - (14) Pursuant to the Merger Agreement, at the Effective Time, each option ceased to represent a right to acquire shares of common stock of the Issuer and was converted to the right to receive cash equal to the difference between (i) the aggregate exercise price of the options and (ii) the number of shares underlying such option multiplied by \$70.50.
 - (15) Pursuant to the Merger Agreement, at the Effective Time, each option ceased to represent a right to acquire shares of common stock of the Issuer and was converted to the right to receive cash equal to the difference between (i) the aggregate exercise price of the options and (ii) the number of shares underlying such option multiplied by \$70.50.
 - (16) Pursuant to the Merger Agreement, at the Effective Time, each option ceased to represent a right to acquire shares of common stock of the Issuer and was converted to the right to receive cash equal to the difference between (i) the aggregate exercise price of the options and (ii) the number of shares underlying such option multiplied by \$70.50.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.